



RESPONSIBLE BUSINESS CONDUCT

ABOUT GENESTA

Genesta manages third party Value Add and Core Plus real estate funds on behalf of European institutional investors. The funds' real estate investments are situated in the four Nordic countries and include a variety of commercial and residential property.

Genesta operates offices in 3 of the 4 Nordic countries and Luxembourg. The company has more than 30 direct employees and numerous long-term consultant staff.

As a part of our fund management mandate, Genesta manages numerous suppliers for funds and its subsidiaries. Suppliers include large and small companies performing a wide variety of services essential to the smooth operation of the funds, its subsidiaries and the properties.

Genesta's long-standing core values illustrate the company's and its employee's passion and commitment to human rights and our commitment to fairness, equality, mutual respect and inclusion.

VALUES

At the heart of our operations, company culture and business relations are Genesta's values. Our values have been prepared as a joint effort between our employees and management.

Proactive: We believe in demonstrating initiative and taking responsibility. Our clients come to us for quality and results – a high level of professionalism, innovation ability and strong local presence. To meet these expectations, we encourage active teamwork, continuous learning, and close partnership.

Passionate: We are an ambitious “can do” company. We get inspiration from professional challenges, and we are triggered by high expectations. But, above all, we have a passion for results. We believe that success is inevitable for a business with a strong reputation for delivering on its promises, which is what motivates Genesta every day.

Respectful: Transparency and trust are essential pillars on which our business thrives. Therefore, we believe in treating our clients, business partners and our own people with fairness, openness, and respect. By supporting each other and sharing ideas, we aim to achieve our vision and bring enjoyment into our work.

Diverse: Every team member makes a difference. To serve our clients and support our mission, we encourage diversity – of people, opinions, and ideas. We believe in diversity and an engaging environment to inspire people to reach their highest potential, ignite real teamwork and attract the best new talent.

OUR COMMITMENT TO RESPECT HUMAN RIGHTS

We commit to internationally agreed principles for Responsible Business Conduct (RBC), i.e., respect for internationally recognized human rights as enshrined in the International Bill of Human Rights (including labor rights as agreed under the auspices of the International Labor Organization¹);

the natural environment (including the climate); and business integrity (anti-corruption, responsible tax practices, and fair competition). We refer and adhere to the operationalization of these principles throughout our business through processes and procedures in alignment with the UN Guiding Principles on Business and Human Rights (UNGPs) and the OECD Guidelines for Multinational Enterprises (OECD

Guidelines) – the globally agreed minimum standards for responsible business conduct.

We acknowledge that the adherence to these principles is distinct from national and regional laws and regulations. We strictly comply with national and regional laws and regulations wherever we operate and expect the same from our business relations. In situations where national laws and regulations set lower standards than international standards, we apply the international standards or where the national context makes it impossible to

apply the international standard fully, we will apply international standards to the greatest extent possible.

We will continuously identify, prevent and/or mitigate risks of adverse impacts as defined in the UNGPs. We will communicate how we manage such risks and impacts. We endeavor to increase our positive impact and influence on sustainable development and the spread and protection of ethical business practices.

¹ Reference is made to the eight ILO core conventions as set out in the Declaration on Fundamental Principles and Rights at Work

OUR EXPECTATIONS TO ALL BUSINESS RELATIONS

INTERNAL - Every member of our organization commits to uphold this policy commitment and to engage actively with the principles that it upholds. We expect that each member of our organization honors our commitments in their daily work be that through engaging in internal or external interactions or processes. We embed the principles of our business responsibility in our operations through active communications, trainings, and recurring annual assessments and due diligence. We actively invite ideas and contributions to how we can prevent, mitigate, and remedy adverse impacts on any affected third party externally and internally as well as to increase our positive impacts – be that directly or indirectly.

We commit to engage with relevant stakeholders regarding adverse impacts that we might have caused or contributed to and to provide reasonable support to relevant stakeholders in situations where we are directly linked to an adverse impact.

EXTERNAL - We expect all our business relationships to apply the globally agreed minimum standards for responsible business conduct and we share our Code of Conduct for Business Relationships with them. We engage with our business relations and exchange information with them, adopting a differentiated approach to engagements based on risk and impact assessments. We encourage and expect our business relations to implement the UNGPs and OECD Guidelines as well as other relevant standards as may be applicable.



HIGH LEVEL COMMITMENT AND EMBEDDING OF RESPONSIBILITY

This policy commitment is approved by the highest leadership of Genesta and will be reflected in all our other policies, guidelines, processes, and procedures as they develop. We include reviews of our policies, processes, and procedures in our recurring assessments of our RBC.ww

ENGAGEMENT AND DIALOGUE

We encourage all our business relationships and our employees as well as all affected stakeholders to inform us about any challenges regarding human rights, the natural environment, and business integrity related to any of our products, services, operations, or business relations. We commit to providing and maintaining an effective grievance mechanism for internal and external stakeholders.

DEVELOPMENT AND EVOLUTION OF THIS POLICY COMMITMENT

Genesta has developed this policy commitment in collaboration with certified experts on responsible business conduct, including the UNGPs and OECD Guidelines. This Policy Commitment is communicated both internally and externally and will be reviewed and revised as may be required based on our annual assessments.



Yours sincerely,

David C. Neil,
CEO, Genesta